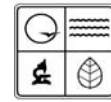


Edison Brothers Warehouse West

400 South 14th Street, St. Louis



Missouri
Department of
Natural Resources

BACKGROUND

The building was originally built as a distribution center for the J.C. Penny Company in 1928 and donated to the University of Missouri in the 1960s for future use. In 1967, the university leased the building to Edison Brothers Stores, a St. Louis based footwear chain, and it was this transaction that gave the building its popular appellation and eventually led to its aesthetic prominence on the city skyline. In 1983, Edison Brothers commissioned New York muralist Richard Haas to design the monumental trompe l'oeil that covers nearly three acres on three sides of the building. The building closed again in 1994.



CONTAMINANTS

Asbestos, lead paint, and abandoned containers of hazardous substances were the main environmental concerns at the site.



ASSISTANCE

The Edison Brothers Warehouse was approved for \$700,000 in Brownfields State Remediation Tax Credits, and the City of St. Louis is providing \$5.3 million in tax-increment financing for 10 years. This applies to portions of the building. The remaining portions are receiving full tax abatement on improvements; some until 2013 and others until 2015.

PROTECTION

Abatement of lead-based paint and asbestos-containing materials was conducted to CALM Scenario A standards.

INVESTMENT AND RESULTS

The total investment on this 2.02-acre site has been \$72 million. 200 jobs are expected to be created.

TIMELINE

Application Received: 5 February 1999
RAP Approved: 10 August 1999
Remediation Completed: 18 June 2001
Completion Certificate: 18 January 2002

REDEVELOPMENT SUMMARY

The project includes the Sheraton City Center hotel on the lower floors, and 54 build to suit condominium units on the upper floors. There is a large interior atrium as well as substantial parking. Condominium prices range from the low \$270,000's to the \$420,000's. A total of eighty condominiums are planned.

